

Message Text

LIMITED OFFICIAL USE

PAGE 01 ABU DH 00587 161015Z

16

ACTION EB-07

INFO OCT-01 NEA-09 ISO-00 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-02 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15

USIA-06 AID-05 COME-00 FRB-03 TRSE-00 XMB-02 OPIC-03

CIEP-01 LAB-04 SIL-01 OMB-01 STR-01 CEA-01 IO-10 /093 W

----- 078260

R 161004Z MAR 75

FM AMEMBASSY ABU DHABI

TO SECSTATE WASHDC 2709

INFO AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY MANAMA

AMEMBASSY MUSCAT

LIMITED OFFICIAL USE ABU DHABI 0587

E.O. 11652: N/A

TAGS: EFIN

SUBJ: SAUDI REVALUATION

1. DESPITE CLOSING OF OTHER FOREIGN EXCHANGE MARKETS IN GULF AREA, UAE CURRENCY BOARD CONTINUES OPERATIONS. AT PRESENT BOARD DOES NOT SEE ANY REASON TO UNPEG DIRHAM FROM THE DOLLAR, BUT ONE SOURCE SAYS THAT DECISION MAY WELL BE MADE QUOTE AT THE TOP, WITH OR WITHOUT OUR ADVICE UNQUOTE. IF OTHER GULF STATES FOLLOW SAUDI LEAD, OR IF SAUDI/DOLLAR RATE DOES INDEED FALL BY MORE THAN 2.3 PERCENT, CURRENCY BOARD (WHICH IN PAST HAS RESISTED REVALUATION SUGGESTIONS) MAY WELL BE COMPELLED BY POLITICAL LEADERSHIP TO FALL IN LINE. STERNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REVALUATIONS, CURRENCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 16 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ABUDH00587
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750092-0137
From: ABU DHABI
Handling Restrictions: n/a
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ISecure: 1
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Original Handling Restrictions: n/a
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 04 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 AUG 2003 by CunninFX>; APPROVED <21 NOV 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SAUDI REVALUATION
TAGS: EFIN
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006